GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5136
ANSWERED ON:05.04.2017
Investment from UAE
Thakur Shri Anurag Singh

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether the Government has been conducting negotiations with the UAE to seek investments for a UAE-India infrastructure investment fund and if so, the details thereof and the status of these negotiations;

(b) the timeframe within which the Government expects to complete the negotiations; and

(c) the investments received by the National Investment and Infrastructure Fund (NIIF) so far and its corpus?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[GEN. (DR) V. K. SINGH (RETD)]

(a) & (b) The Government of the Republic of India and the Government of the United Arab Emirates have signed a Memorandum of Understanding on 11 February, 2016 for establishing a framework for facilitating the participation of UAE institutional investors in infrastructure investments in India.

(c) No investment has been received by the National Investment and Infrastructure Fund (NIIF) so far from any overseas sovereign/quasi-sovereign/multilateral/bilateral investors. The initial corpus of NIIF is Rs 20,000 crore, which may be raised from time to time, as decided by the Ministry of Finance.